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SINGAPORE, Oct 16 — Given the worsened economic outlook brought on by the Covid-19 pandemic, the National Wages Council (NWC) is now setting out recommendations on how employers should carry out wage cuts in order to minimise retrenchments. In supplementing its earlier guidelines released...

~~Singapore 's National Wages Council sets out guidelines for~~

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~~WAGE AND TRAINING RECOMMENDATIONS. The National Wages Council (" NWC ") convened in March 2020 to formulate wage guidelines for the period from 1 April 2020 to 30 June 2021. These 2020/2021 Guidelines will supersede the 2019/2020 Guidelines with effect from 1 April 2020. An Unprecedented Crisis. The ongoing COVID-19 pandemic presents significant challenges to the global economy.~~

~~National Wages Council 2020/2021 Guidelines~~

~~On 16 October 2020, the National Wages Council issued~~

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Supplementary Guidelines setting out its views on wage cuts during the pandemic. The gist of the Supplementary Guidelines is that: To avoid retrenchments, employers who have already adopted a Flexible Wage System (under which variable components are "carved out" from monthly wages) may consider a temporary reduction of basic wages ;

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Read Also: #Resilience – The Reason Why Singapore Will Not Only Survive The COVID-19 Recession – But Thrive. Origins And Evolving Work Of The National Wages Council. According to the National Library Board, the National Wages Council (NWC) was formed in 1971, at a time when there was an acute labour shortage. Instead of allowing companies ...

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NATIONAL WAGES COUNCIL (NWC) 2020/2021 GUIDELINES WAGE AND TRAINING RECOMMENDATIONS 1. The National Wages Council (" NWC ") convened in March 2020 to formulate wage guidelines for the period from 1 April 2020 to 30 June 2021. These 2020/2021 Guidelines will supersede the 2019/2020 Guidelines with effect from 1 April 2020. An Unprecedented Crisis 2.

~~NATIONAL WAGES COUNCIL ~ NWC 2020/2021 GUIDELINES~~

Singapore's Government has accepted the National Wages Council (NWC) Guidelines for 2020/2021, the Ministry of Manpower announced yesterday (30 March).

~~Singapore 's NWC Guidelines 2020/2021: Key~~

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~~recommendations...~~

On 16 October 2020, the National Wages Council issued Supplementary Guidelines setting out its views on wage cuts during the pandemic. The gist of the Supplementary Guidelines is that: To avoid retrenchments, employers who have already adopted a Flexible Wage System (under which variable components are "carved out" from monthly wages) may consider a temporary reduction of basic wages;

~~Singapore National Wages Council Announces That Wage Cuts...~~

To address the issue of rising wages, then Minister for Finance Hon Sui Sen proposed the establishment of a national wages council in June 1971 as a solution to stabilise the labour market. [4] The tripartite advisory body, which comprised representatives from trade unions, employers and the government, would formulate guidelines on wage policy, recommend wage adjustments that are in tandem with Singapore ' s economic performance and prospects, and advise on incentive schemes that would spur ...

~~National Wages Council is established—Singapore History~~

The National Wages Council (NWC) convened in April and May 2019 to formulate wage guidelines for the period from 1 July 2019 to 30 June 2020. 2. The NWC reviewed Singapore ' s economic performance in 2018. It noted that the economy grew by 3.1%, with healthy labour productivity gains of 2.4% 1.

~~National Wages Council 2019/2020 Guidelines~~

Singapore's National Wages Council, the advisory body representing employers, employees, and the government, last week released an update to its annual guidelines strongly encouraging businesses to avoid retrenchments,

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even if this means further wage cuts. Back in March, when the NWC released its original guidelines for 2020, the council had ...

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SINGAPORE: Companies that have already exhausted other cost-saving measures should consider implementing temporary wage cuts, but only to the extent needed to minimise retrenchments, said the...

~~Companies may consider temporary wage cuts to minimise ...~~

SINGAPORE: The National Wages Council (NWC) will meet again later this month to review the wages and employment guidelines it issued in March and will aim to release updated guidelines by...

~~National Wages Council to reconvene, aims for updated ...~~

The National Wages Council (NWC) was formed in 1972, at a time when Singapore was undergoing a period of rapid industrialisation, which had resulted in rising wage expectations. There were concerns that high wage expectations would lead to serious industrial disputes, which could dampen the investment climate and adversely affect the economic progress of Singapore.

~~Singapore Tripartism Forum : National Wages Council~~

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Singapores tripartite partners through the national and the effects of government support policies. Singapore ' s tripartite partners, through the National Wage Council, developed a new set of Guidelines to give timely guidance on sustaining businesses and saving jobs.

~~Singapores tripartite partners through the National Wage ...~~

Oct 17, 2020, 12:07 am SINGAPORE - Employers have been given the green light by the National Wages Council (NWC) to implement temporary wage cuts if it means saving jobs.

~~Employers may implement temporary wage cuts to save jobs ...~~

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SINGAPORE, Aug 14 — The National Wages Council (NWC) will reconvene later this month to review the wage and employment guidelines it issued in March this year. It aims to release the updated guidelines by September.

~~Singapore's National Wages Council to reconvene in August ...~~

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The National Wages Council (NWC) has renewed its call for employers to implement the flexible wage system comprising a fixed basic wage together with monthly and annual

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variable components. It can...

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